

**MINUTES OF MEETING OF
THE BOARD OF DIRECTORS OF PROMISE ACADEMY**

A meeting of the Board of Directors of Promise Academy was by Zoom conference call held on August 25, 2020, at 4:36 p.m.

Members Present:

Thomas (Tom) Beazley, Diana Burton, Stephanie Chittom, Mary Cornpropst, Patricia Emory-Walker, Grady Garrison, Mary Garrison, Charles Gerber, Teresa Jenkins, Russ Wigginton, Emily Woodside

Parent Teacher Organization Members Present: none

Visitor(s): none

May 12, 2020 meeting minutes were accepted and approved.

Treasurer's Report – Stephanie Chittom

- **Hollywood:** Financial summary (Promise Hollywood) was distributed (unaudited as of June 30, 2020)
 - Net Cash as of August 24, 2020: \$719,743
 - Unaudited Net Income as of June 30, 2020: \$256,665
 - Per pupil slightly under
 - Recorded CARES Act funding
 - Expenses were under due to school shutdown.
 - Depreciation has not been adjusted and there may be additional CARES Act fund.

- **Spring Hill:** Financial summary (Promise Spring Hill) was distributed (unaudited as of June 30, 2020)
 - Net Cash as of August 24, 2020: \$581,920
 - Unaudited Net Income as of June 30, 2020: \$459,429
 - Recorded CARES Act/PPP funding
 - Adjustments will be made to depreciation and CARES Act funding before audit
 - Tom: We are in a strong position; Spring Hill had more cost savings due to shutdown (SPED, Transportation).

Budget Review

- **Hollywood : 2020-2021 Proposed Budget (Promise Hollywood)** was distributed and reviewed

- Projected Total Income: \$5,247,669
- Projected Total Expenses: \$5,247,669
- Net Ordinary Income: (\$0)
- Enrollment: 330 Students
- Finance committee is working on ways to maximize use of grants.
- Tom: Both schools have full-time nurses and associated expenses are reflected in the budgets. CARES Act funding may cover some of the costs.

Motion: To approve the 2020-2021 proposed budget for Promise Academy, Hollywood as presented. Motion seconded and approved.

- **Spring Hill: 2020-2021 Proposed Budget (Promise Spring Hill)** was distributed and reviewed
 - Projected Total Income: \$4,656,214
 - Projected Total Expenses: \$4,4963,803
 - Net Ordinary Income: (\$307,589)
 - Enrollment: 375 Students
 - Note: First 8 PreK –funding comes from First 8 but the program is managed by Porter-Leath. VPK 619 PreK is also managed by Porter-Leath
 - Salaries are based on actual contracts in place.

Motion: To approve the 2020-2021 proposed budget for Promise Academy, Spring Hill as presented. Motion seconded and approved.

Budget-Related Discussion Topics Included:

- Enrollment – Waitlist for in-person Kindergarten at Promise Hollywood
- In-person instruction at charter schools
- Attendance policy
- Grants for technology expenses

Executive Director’s Report – Tom Beazley

- **Storage**
 - Purchased containers to store excess furniture and non-essential items.
- **PAHW Building Purchase Update**
 - **Building acquisition (purchase or long-term, no-cost lease) may be on the SCS School Board’s agenda in September. Other charters are also interested in building purchases.**
- **Board Member Business**
- **Promise Academy email addresses for Board members**
 - **Board member training is due by November 15. (link sent via email)**
 - **Board meeting dates (sent via email)**

- **Promise Reopening Guide**
 - **Posted on the Promise website**
 - **Revised July 31st based on health department feedback**
- **School Calendar**
 - **Last day of school will be June 11th**
- **Faculty Survey (Insight)**
 - **Launched every year**
 - **Survey feedback is used to plan upcoming school year**
- **Conflict of Interest Policy Adoption**

Conflict of Interest: On motion duly made and seconded, the board of directors unanimously adopted the Conflict of Interest Policy which requires board members to certify that they have no conflicts of interest as set forth therein.

Additional Executive Report Discussion Topics Included:

- **Configuration** of students in classrooms (in-person, virtual or hybrid)
- **Synchronous** vs. Asynchronous learning for remote learners
- NWEA - Use of I-Ready instead of NWEA
- ASD future
- Pandemic-related liability
- Cancellation of in-person classes
- Procedure if students or staff test positive for COVID

President's Report – none

Parent/Teacher Organization (PTO) Report – none

Next Board Meeting: October 20, 2020

Meeting adjourned at approximately 5:48 pm

We certify that the above are the Minutes of the Meeting of the Board of Promise Academy, which occurred on August 25, 2020.

DocuSigned by:

Charles Gerber

Charles E. Gerber, President

DocuSigned by:

Grady Garrison

Grady M. Garrison, Secretary